

## Technical Analysis – Boursa Kuwait

13-September-2021

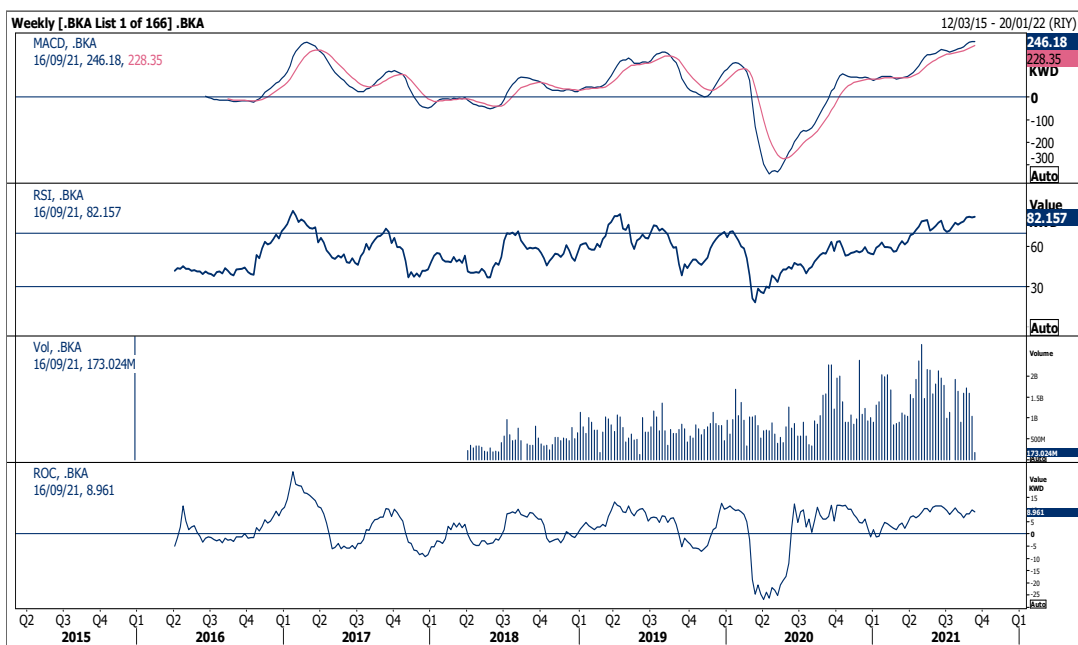
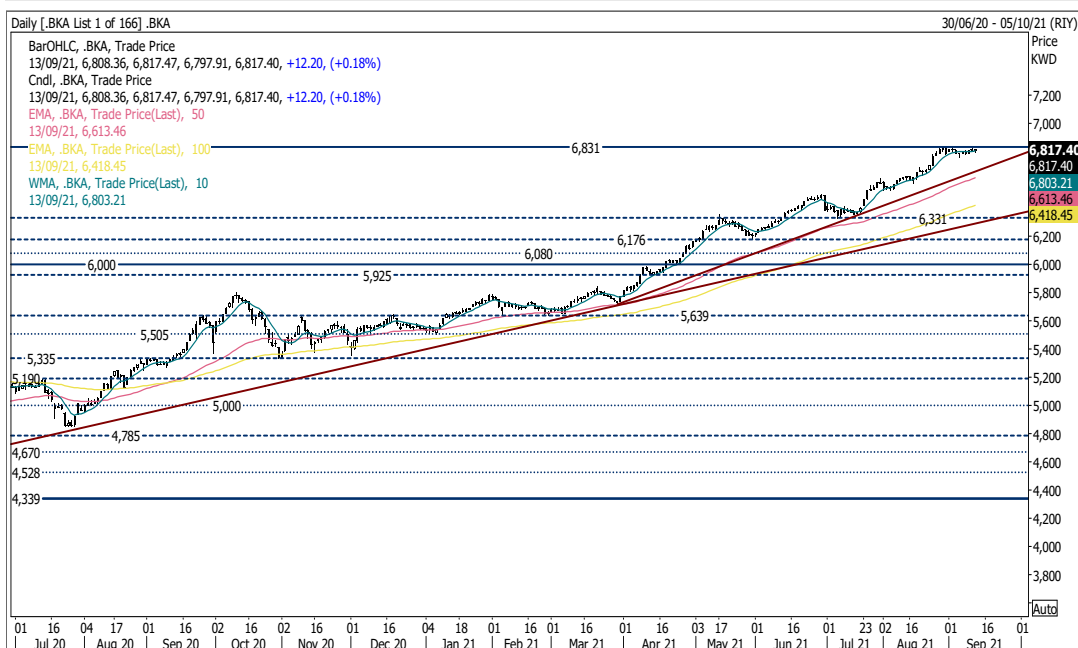
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### Boursa Kuwait

**All Share Index <.BKA> closed at 6,817.40 point.** The market has been moving sideways after posting a new-history high at 6,831 point but the overall technical picture remains positive as the index maintains a close above all MAs on the weekly chart and a move within the long-term ascending trend line, knowing that a close above 6,831 point will open the road to 7,000 point. On the counter side, a sharp drop is not likely but some attempts to move down could be seen to 6,760 point, 6,525 point and maybe lower to the next line of defense at 6,331 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 5,950 point and 5,750 point, respectively.



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## Kuwait Finance House

Reuters Ticker: &lt;KFH.KW&gt;

**Price closed at KWD0.826.** The stock continues to record new highs for this period as it remains supported by its move within the ascending trend line and the close above all MAs on the weekly chart. The next overhead resistance line comes at KWD0.917 (high of year 2008), which if broken would promote KWD0.970. However, the support level at KWD0.750 should prevent a dip back to KWD0.708.

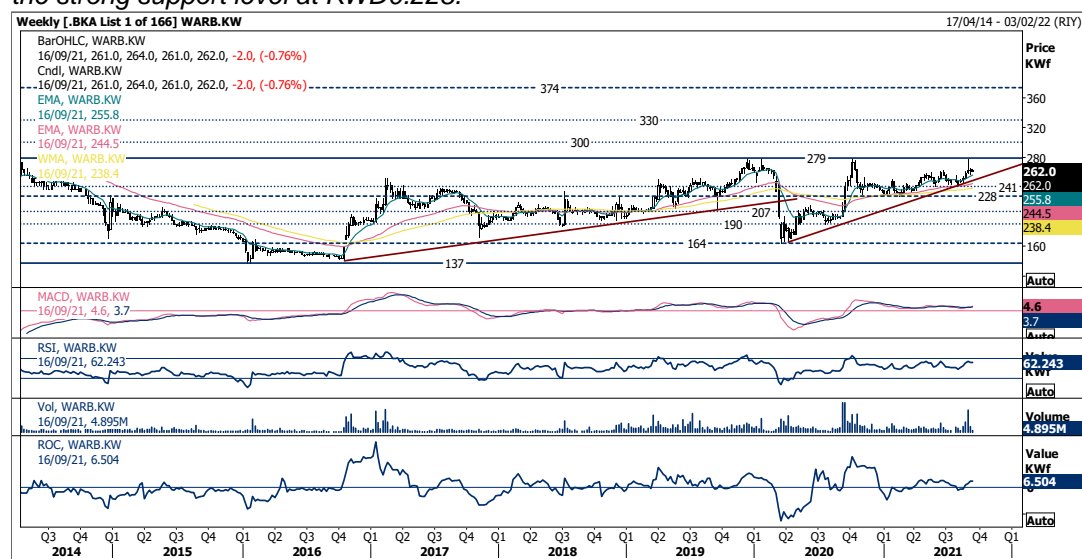


|      |        |
|------|--------|
| RSI  | 83.532 |
| MACD | 34.500 |
| ROC  | 10.428 |
| M10  | 0.735  |
| M50  | 0.675  |
| M100 | 0.810  |
| S1   | 0.800  |
| S2   | 0.750  |
| S3   | 0.700  |
| R1   | 0.833  |
| R2   | 0.917  |
| R3   | 0.970  |

## Warba Bank

Reuters Ticker: &lt;WARB.KW&gt;

**Price closed at KWD0.262.** One more time, the critical resistance level at KWD0.279 rejected further advance and it is clear now that the bulls need to print a firm foothold above this to anticipate another leg up to KWD0.300 before KWD0.330. On the counter side, falling below the horizontal line at KWD0.241 will most likely delay any upward move and lead to the strong support level at KWD0.228.



|      |        |
|------|--------|
| RSI  | 62.243 |
| MACD | 3.700  |
| ROC  | 6.504  |
| M10  | 0.255  |
| M50  | 0.245  |
| M100 | 0.240  |
| S1   | 0.241  |
| S2   | 0.228  |
| S3   | 0.207  |
| R1   | 0.279  |
| R2   | 0.300  |
| R3   | 0.330  |

## HumanSoft Holding Co.

Reuters Ticker: &lt;HUMN.KW&gt;

**Price closed at KWD3.344.0.** The technical picture has turned cautious as the stock is hovering near the support level at KWD3.200 (near the 38.2% of the Fibonacci Retracements from KWD1.944-KWD4.030), while a dip below it will increase the risk for further downward correction to KWD3.000 (50% level) and maybe lower to KWD2.740 (61.8% level). However, a jump over KWD3.500 will be a positive sign that should lead to KWD3.750.

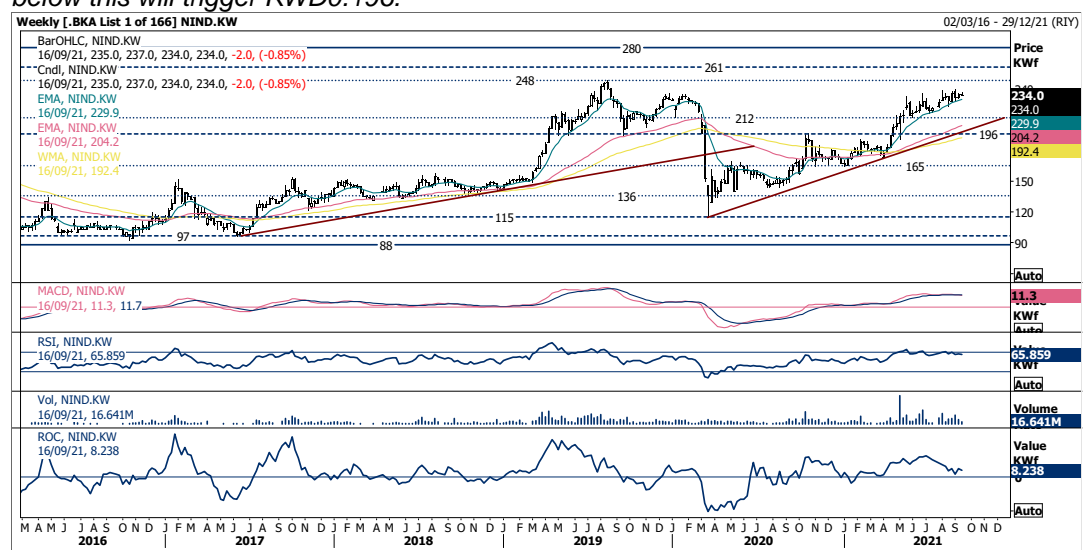


|      |        |
|------|--------|
| RSI  | 40.650 |
| MACD | -3.900 |
| ROC  | -7.522 |
| M10  | 3.430  |
| M50  | 3.595  |
| M100 | 3.350  |
| S1   | 3.200  |
| S2   | 3.000  |
| S3   | 2.740  |
| R1   | 3.500  |
| R2   | 3.750  |
| R3   | 4.030  |

## National Industries Group Holding

Reuters Ticker: &lt;NIND.KW&gt;

**Price closed at KWD0.234.** The stock remains within the positive territory but needs to surpass the resistance level at KWD0.248 (high of year 2019) to confirm a jump to KWD0.261 before KWD0.280. On the negative side, no signs of reversal have been spotted on the weekly chart but a break below KWD0.224 will lead to KWD0.212; however, a dip below this will trigger KWD0.196.



|      |        |
|------|--------|
| RSI  | 65.859 |
| MACD | 11.700 |
| ROC  | 8.238  |
| M10  | 0.230  |
| M50  | 0.205  |
| M100 | 0.190  |
| S1   | 0.224  |
| S2   | 0.212  |
| S3   | 0.196  |
| R1   | 0.248  |
| R2   | 0.261  |
| R3   | 0.280  |

## Definitions

**Technical Analysis:** Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

**Trend:** The general direction of a market or of the price of an asset.

**Resistance:** A chart point or range that caps an increase in the level of a stock or index over a period of time.

**Support:** The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

**Breakout:** A signal that prices are beginning to trend, either upward or downward.

**Bull:** An investor who thinks the market, a specific security or an industry is likely to rise.

**Bear:** An investor who thinks the market, a specific security or an industry is likely to decline.

**Channel:** is two parallel trend lines either rising or declining.

**Consolidation Area:** is a sideways movement in prices that interrupts or reverse a trend.

**Moving Average (MA):** The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

**MACD (Moving Average Convergence-Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of prices.

**Relative Strength Index:** A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

**Overbought:** A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

**Oversold:** A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

**Fibonacci:** A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

**On Balance Volume (OBV):** is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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